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Chris Hodge
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By e-mail to smithguidance@frc.org.uk

9 June 2008

Dear Chris Hodge

FRC CONSULTATION ON PROPOSED CHANGES TO GUIDANCE ON AUDIT COMMITTEES (THE SMITH GUIDANCE)

CIPFA is pleased to comment on this consultation paper, which has been reviewed by our Accounting and Auditing Standards Panel.

We have no particular observations to make on the guidance as it applies to listed companies. We would note that both the Combined Code and the Smith Guidance are influential in the development of best practice and other guidance for other sectors including central and local government.

Response to the Consultation Questions

1. CIPFA agrees with the proposed changes to the guidance.
2. We have no additional comments to make.

I hope this is a helpful contribution to the development of guidance, and I look forward to seeing the results.

Yours sincerely

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